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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, DC 20549

**FORM 8-K**

**Current Report Pursuant to Section 13 or 15(d)  
Of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): **February 3, 2009**

**TITAN MACHINERY INC.**

(Exact Name of Registrant as Specified in its Charter)

**Delaware**

(State or Other Jurisdiction of Incorporation)

**001-33866**

(Commission File Number)

**45-0357838**

(IRS Employer  
Identification No.)

**4876 Rocking Horse Circle, Fargo, ND 58106-6049**

(Address of Principal Executive Offices) (Zip Code)

**(701) 356-0130**

(Registrant's Telephone Number, Including Area Code)

**Not Applicable**

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 5.03            Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year**

Effective February 3, 2009, the Board of Directors of Titan Machinery Inc. (the "Company"), upon recommendation by the Company's Nomination/Governance Committee, and pursuant to the authority granted by Article 8 of the Company's Bylaws and Article 9 of the Company's Certificate of Incorporation, amended and restated Section 2.8 of the Company's Bylaws (the "Bylaw Amendment"), which governs the manner by which business may properly be brought before an annual or special meeting of the Company's stockholders. A summary of the principal amendments to the Company's Bylaws is set forth below.

The Bylaw Amendment clarifies that, apart from submitting proposals and nominations in compliance with Rule 14a-8 under the Securities and Exchange Act of 1934 (the "Exchange Act"), the advance notice provisions of the Company's Bylaws provide the exclusive means by which a stockholder may make nominations of directors or submit other business before an annual or special meeting of stockholders. The Bylaw Amendment also changes the advance notice provisions to provide that for an annual meeting notice of stockholder business must be delivered not later than the close of business on the 90th day nor earlier than the close of business on the 120th day prior to the first anniversary of the prior year's annual meeting, with such period being adjusted in the event that the date of the meeting falls outside of a specified range of days before and after the anniversary date. Previously, Section 2.8 of the Company's Bylaws required notice of stockholder business to be provided not less than 120 calendar days prior to the date of the Company's proxy statement in connection with the preceding year's annual meeting, or, if there was no annual meeting for the preceding year or if the date of the annual meeting was changed by more than 30 calendar days from the preceding year's annual meeting, not later than the 10th calendar day following public notice of the annual meeting.

The Bylaw Amendment changes the advance notice provisions for special meetings of stockholders to state that nominations of directors by stockholders may be made at special meetings only if the notice and other required information is delivered not later than the close of business on the 90th calendar day nor earlier than the close of business on the 120th calendar day prior to the date of such special meeting, or, if the first public announcement of the date of such special meeting is less than 100 days prior to the date of such special meeting, not later than the 10th calendar day following the date of the first public announcement by the Company of the special meeting. Previously, the advance notice provisions for special meetings required such notice to be delivered to the Company within a reasonable time before the Company printed and mailed proxy materials in connection with a special meeting.

The Bylaw Amendment also modifies the information required to be included in the stockholder notice to require, in addition to the name, address and stock ownership of the stockholder giving the notice, any other information that would be required to be disclosed in a proxy statement or other filings required to be made in connection with the solicitation of proxies for the proposal or nomination pursuant to Section 14 of the Exchange Act and a brief description of the business to be brought before the meeting, information with respect to the stockholder or such beneficial owner on whose behalf the nomination or proposal is submitted regarding (i) any derivative positions related to any class or series of the Company's stock, (ii) any proxy, contract, arrangement or understanding relating to the voting of any of the Company's securities, (iii) any short positions in the Company's securities, (iv) any separate or separable dividend rights, (iv) any proportionate interest in the Company's securities held by a limited or general partnership in which such stockholder or beneficial owner is, or owns an interest in, a general partner, and (v) any performance-related fees such stockholder or beneficial owner is entitled to based on the value of

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the Company's securities. If the notice relates to business other than a director nomination, the Bylaw Amendment further requires the notice to set forth any material interest of the stockholder or the beneficial owner on whose behalf the proposal is submitted in such business and a description of all agreements between such stockholder and the beneficial owner on whose behalf the proposal is submitted, or any other person. If the notice relates to a director nomination, the Bylaw Amendment further requires the notice to describe any compensation or monetary arrangements or other material relationships during the previous three years between such stockholder and beneficial owner, or their affiliates, and each proposed nominee and such nominee's affiliates, as well as any information that would be required to be disclosed pursuant to Rule 404 of Regulation S-K if the stockholder making the nomination or the beneficial owner on whose behalf the nomination is made were the registrant and the director nominee was a director of the Company. Finally, the Bylaw Amendment adds a requirement that any director nominee must submit a completed and signed questionnaire setting forth such nominee's background and qualifications, an agreement of such nominee that such person is not and will not become a party to (i) any voting agreement with respect to the Company's securities that has not been disclosed to the Company, (ii) any voting agreement that could limit such person's ability to comply with such person's fiduciary duties, or (iii) any compensatory arrangement with any party other than the Company with respect to service as a director of the Company that has not been disclosed to the Company, and a representation by such person that such person would be in compliance with and will comply with all applicable publicly disclosed corporate governance, conflict of interest, confidentiality, stock ownership and trading policies and guidelines of the Company.

The foregoing summary of the Bylaw Amendment does not purport to be a complete description of the Bylaw Amendment and is qualified in its entirety by reference to the Bylaw Amendment, included as Exhibit 3.1 to this Current Report and incorporated by reference as if fully set forth herein.

**Item 9.01 Financial Statements and Exhibits.**

- (a) Financial statements: None
- (b) Pro forma financial information: None
- (c) Shell Company Transactions. None
- (d) Exhibits:

3.1 Amendment No. 1 to Bylaws

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this Report on Form 8-K to be signed on its behalf by the undersigned hereunto duly authorized.

TITAN MACHINERY INC.

Date: February 6, 2009

By /s/ Mark Kalvoda  
Mark Kalvoda  
Chief Accounting Officer

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**SECURITIES AND EXCHANGE COMMISSION**  
**Washington, DC 20549**

**EXHIBIT INDEX**  
**to**  
**FORM 8-K**

**TITAN MACHINERY INC.**

Date of Report:  
February 3, 2009

Commission File No.:  
001-33866

3.1 Amendment No. 1 to Bylaws

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EXHIBIT 3.1

**AMENDMENT NO. 1 TO BYLAWS  
OF  
TITAN MACHINERY INC.**

Section 2.8 of Article 2 of the Bylaws of Titan Machinery Inc. is amended and restated in its entirety to read as follows:

2.8) Nominations and Other Business.

(a) Annual Meeting of Stockholders.

(i) Nominations of persons for election to the Board of Directors of the corporation and the proposal of business to be considered by the stockholders may be made at an annual meeting of stockholders (A) by or at the direction of the Chairman of the Board or the Board of Directors generally, (B) pursuant to the corporation's notice of meeting (or any supplement thereto) or (C) by any stockholder of the corporation who is entitled to vote at the meeting and who complies with the notice procedures set forth in clauses (ii) and (iii) of this paragraph and who was a stockholder of record at the time such notice is delivered to the Secretary of the corporation; clause (C) shall be the exclusive means for a stockholder to make nominations or submit other business (other than matters properly brought under Rule 14a-8 under the Securities Exchange Act of 1934, as amended (the "Exchange Act")) and included in the corporation's notice of meeting) before an annual meeting of stockholders.

(ii) Without qualification, for nominations or other business to be properly brought before an annual meeting by a stockholder, pursuant to clause (C) of paragraph 2.8 (a)(i) of these Bylaws (or before a special meeting of stockholders pursuant to paragraph 2.8(b) of these Bylaws), the stockholder must have given timely notice thereof in writing to the Secretary of the corporation and any such proposed business must constitute a proper matter for stockholder action. To be timely, a stockholder's notice shall be delivered to the Secretary at the principal executive offices of the corporation not earlier than the close of business on the 120th day and not later than the close of business on the 90th day prior to the first anniversary of the preceding year's annual meeting; *provided, however*, that if the date of the annual meeting is more than 30 days before or more than 60 days after such anniversary date, notice by the stockholder to be timely must be so delivered not earlier than the close of business on the 120th day prior to the date of such annual meeting and not later than the close of business on the later of the 90th day prior to the date of such annual meeting or, if the first public announcement of the date of such annual meeting is less than 100 days prior to the date of such annual meeting, the tenth day following the day on which public announcement of the date of such meeting is first made by the corporation. In no event shall the adjournment of an annual meeting commence a new time period for the giving of a stockholder's notice as described above. To be in proper form (whether given pursuant to this Section 2.8(a) or Section 2.8(b)), such stockholder's notice given to the Secretary must (a) set forth, as to the stockholder giving the notice and the beneficial owner, if any, on whose behalf the nomination or proposal is made (i) the name and address of such stockholder, as they appear on the corporation's books, and of such beneficial owner, if any, (ii)(A) the class or series and number of shares of the corporation which

are, directly or indirectly, owned beneficially and of record by such stockholder and such beneficial owner, (B) any option, warrant, convertible security, stock appreciation right, or similar right with an exercise or conversion privilege or a settlement payment or mechanism at a price related to any class or series of shares of the corporation or with a value derived in whole or in part from the value of any class or series of shares of the corporation, whether or not such instrument or right shall be subject to settlement in the underlying class or series of capital stock of the corporation or otherwise (a "Derivative Instrument") directly or indirectly owned beneficially by such stockholder, or such beneficial owner, if any, and any other direct or indirect opportunity to profit or share in any profit derived from any increase or decrease in the value of the shares of the corporation, (C) any proxy, contract, arrangement, understanding, or relationship pursuant to which such stockholder or such beneficial owner, if any, has a right to vote any shares of any security of the corporation, (D) any short interest in any security of the corporation held by such stockholder, or such beneficial owner, if any, (for purposes of this Bylaw a person shall be deemed to have a short interest in a security if such person directly or indirectly, through any contract, arrangement, understanding, relationship or otherwise, has the opportunity to profit or share in any profit derived from any decrease in the value of the subject security), (E) any rights to dividends on the shares of the corporation owned beneficially by such stockholder, or such beneficial owner, that are separated or separable from the underlying shares of the corporation, (F) any proportionate interest in shares of the corporation or Derivative Instruments held, directly or indirectly, by a general or limited partnership in which such stockholder, or such beneficial owner, if any, is a general partner or, directly or indirectly, beneficially owns an interest in a general partner and (G) any performance-related fees (other than an asset-based fee) that such stockholder, or such beneficial owner, if any, is entitled to based on any increase or decrease in the value of shares of the corporation or Derivative Instruments, if any, as of the date of such notice, including without limitation any such interests held by members of such stockholder's, or such beneficial owner's, immediate family sharing the same household (which information shall be supplemented by such stockholder and beneficial owner, if any, not later than 10 days after the record date for the meeting to disclose such ownership as of the record date), and (iii) any other information relating to such stockholder and beneficial owner, if any, that would be required to be disclosed in a proxy statement or other filings required to be made in connection with solicitations of proxies for, as applicable, the proposal and/or for the election of directors in a contested election pursuant to Section 14 of the Exchange Act and the rules and regulations promulgated thereunder; (b) if the notice relates to any business other than a nomination of a director or directors that the stockholder proposes to bring before the meeting, set forth (i) a brief description of the business desired to be brought before the meeting, the reasons for conducting such business at the meeting and any material interest of such stockholder and beneficial owner, if any, in such business and (ii) a description of all agreements, arrangements and understandings between such stockholder and beneficial owner, if any, and any other person or persons (including their names) in connection with the proposal of such business by such stockholder; (c) set forth, as to each person, if any, whom the stockholder proposes to nominate for election or reelection to the Board of Directors (i) all information relating to such person that would be required to be disclosed in a proxy statement or other filings required to be made in connection with solicitations of proxies for election of directors in a contested election pursuant to Section 14 of the Exchange Act and the rules and regulations promulgated thereunder (including such person's written consent to being named in the proxy statement as a nominee and to serving as a director if elected) and (ii) a description of

all direct and indirect compensation and other material monetary agreements, arrangements and understandings during the past three years, and any other material relationships, between or among such stockholder and beneficial owner, if any, and their respective affiliates and associates, or others acting in concert therewith, on the one hand, and each proposed nominee, and his or her respective affiliates and associates, or others acting in concert therewith, on the other hand, including, without limitation all information that would be required to be disclosed pursuant to Rule 404 promulgated under Regulation S-K if the stockholder making the nomination and any beneficial owner on whose behalf the nomination is made, if any, or any affiliate or associate thereof or person acting in concert therewith, were the "registrant" for purposes of such rule and the nominee were a director or executive officer of such registrant; and (d) with respect to each nominee for election or reelection to the Board of Directors, include a completed and signed questionnaire, representation and agreement required by Section 2.8(d) of this Bylaw. The corporation may require any proposed nominee to furnish such other information as it may reasonably require to determine the eligibility of such proposed nominee to serve as an independent director of the corporation or that could be material to a reasonable stockholder's understanding of the independence, or lack thereof, of such nominee.

(iii) Notwithstanding anything in the second sentence of paragraph 2.8(a)(ii) of these Bylaws to the contrary, in the event that the number of directors to be elected to the Board of Directors of the corporation is increased and there is no public announcement made by the corporation naming all of the nominees for director or specifying the size of the increased Board of Directors at least 100 days prior to the first anniversary of the preceding year's annual meeting, a stockholder's notice required by this Bylaw shall also be considered timely, but only with respect to nominees for any new positions created by such increase, if it shall be delivered to the Secretary at the principal executive offices of the corporation not later than the close of business on the tenth day following the day on which such public announcement is first made by the corporation.

(b) Special Meetings of Stockholders. Only such business as shall have been brought before the special meeting of the stockholders pursuant to the notice or waiver of notice of the meeting shall be conducted at such meeting. Nominations of persons for election to the Board of Directors may be made at a special meeting of stockholders at which directors are to be elected pursuant to the notice or waiver of notice of the meeting (A) by or at the direction of the Board of Directors or (B) provided that the Board of Directors has determined that directors shall be elected pursuant to the corporation's notice of meeting, by any stockholder of the corporation who is entitled to vote at the meeting, who complies with the notice procedures set forth in these Bylaws and who is a stockholder of record at the time such notice is delivered to the Secretary of the corporation. Nominations by stockholders of persons for election to the Board of Directors may be made at such special meeting of stockholders if the stockholder's notice as required by paragraph 2.8(a)(ii) of these Bylaws with respect to any nomination (including the completed and signed questionnaire, representation and agreement required by Section 2.8(d) of this Bylaw) shall be delivered to the Secretary at the principal executive offices of the corporation not earlier than the close of business on the 120th day prior to the date of such special meeting and not later than the close of business on the later of the 90th day prior to the date of such special meeting or, if the first public announcement of the date of such special meeting is less than 100 days prior to the date of such special meeting, the tenth day following the day on which public announcement

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is first made of the date of the special meeting and of the nominees proposed by the Board of Directors to be elected at such meeting. In no event shall the adjournment of a special meeting commence a new time period for the giving of a stockholder's notice as described above.

(c) General.

(i) Other than as set forth in Section 3.8 of these Bylaws, only persons who are nominated in accordance with the procedures set forth in these Bylaws shall be eligible to serve as directors and only such business shall be conducted at a meeting of stockholders as shall have been brought before the meeting in accordance with the procedures set forth in these Bylaws. Except as otherwise provided by law or by the corporation's Certificate of Incorporation, as amended, the chairman of the meeting shall have the power and duty to determine whether a nomination or any business proposed to be brought before the meeting was made in accordance with the procedures set forth in these Bylaws and, if any proposed nomination or business is not in compliance with these Bylaws, to declare that such defective proposal or nomination shall be disregarded.

(ii) The date and time of the opening and closing of the polls for each matter upon which the stockholders will vote at a meeting shall be announced at the meeting by the person presiding over the meeting. The Board of Directors may adopt by resolution such rules and regulations for the conduct of the meeting of stockholders as it shall deem appropriate. Except to the extent inconsistent with such rules and regulations as adopted by the Board of Directors, the person presiding over any meeting of stockholders shall have the right and authority to convene and to adjourn the meeting, to prescribe such rules, regulations and procedures and to do all such acts as, in the judgment of such presiding person, are appropriate for the proper conduct of the meeting.

(iii) In advance of any meeting of stockholders, the Board of Directors shall appoint one or more inspectors to act at the meeting and make a written report thereof and may designate one or more persons as alternate inspectors to replace any inspector who fails to act. If no inspector or alternate is able to act at a meeting of stockholders, the person presiding at the meeting shall appoint one or more inspectors to act at the meeting. Each inspector, before entering upon the discharge of his duties, shall take and sign an oath faithfully to execute the duties of inspector with strict impartiality and according to the best of his ability and may perform such other duties not inconsistent herewith as may be requested by the corporation.

(iv) For purposes of these Bylaws, "public announcement" shall mean disclosure in a press release reported by the Dow Jones News Service, PR Newswire, Associated Press or comparable national news service or in a document publicly filed by the corporation with the Securities and Exchange Commission pursuant to Section 13, 14, or 15(d) of the Exchange Act.

(v) Notwithstanding the foregoing provisions of these Bylaws, a stockholder shall also comply with all applicable requirements of the Exchange Act and the rules and regulations thereunder with respect to the matters set forth in these Bylaws; provided, however, that any references in these Bylaws to the Exchange Act or the rules promulgated thereunder are not intended to and shall not limit the requirements applicable to nominations or

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proposals as to any other business to be considered pursuant to Section 2.8(a)(1)(c) or Section 2.8(b) of this Bylaw. Nothing in these Bylaws shall be deemed

to affect any right of (A) a stockholder to request inclusion of proposals in the corporation's proxy statement pursuant to Rule 14a-8 under the Exchange Act or (B) the holders of any series of preferred stock to elect directors pursuant to any applicable provisions of the Certificate of Incorporation, as amended.

(d) Submission of Questionnaire, Representation and Agreement. To be eligible to be a nominee for election or reelection as a director of the corporation, a person must deliver (in accordance with the time periods prescribed for delivery of notice under this Bylaw) to the Secretary at the principal executive offices of the corporation a written questionnaire with respect to the background and qualification of such person and the background of any other person or entity on whose behalf the nomination is being made (which questionnaire shall be provided by the Secretary upon written request) and a written representation and agreement (in the form provided by the Secretary upon written request) that such person (A) is not and will not become a party to (1) any agreement, arrangement or understanding with, and has not given any commitment or assurance to, any person or entity as to how such person, if elected as a director of the corporation, will act or vote on any issue or question (a "Voting Commitment") that has not been disclosed to the corporation or (2) any Voting Commitment that could limit or interfere with such person's ability to comply, if elected as a director of the corporation, with such person's fiduciary duties under applicable law, (B) is not and will not become a party to any agreement, arrangement or understanding with any person or entity other than the corporation with respect to any direct or indirect compensation, reimbursement or indemnification in connection with service or action as a director that has not been disclosed therein, and (C) and in such person's individual capacity and on behalf of any person or entity on whose behalf the nomination is being made, would be in compliance, if elected as a director of the corporation, and will comply with all applicable publicly disclosed corporate governance, conflict of interest, confidentiality and stock ownership and trading policies and guidelines of the corporation.